



FITZGERALD
AGED CARE

Annual Report

2023 - 2024

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Vision

To be the choice for Hawkesbury families for aged care in an independent, not for profit environment where the importance of dedicated professional care for residents is a priority.

Philosophy

To provide quality residential aged care and services to older people in a safe, comfortable, homelike and welcoming environment where each resident feels that they belong.

Culture

*Appreciation and acceptance of the wisdom and life experiences of our residents
Respect and fair treatment of all within Fitzgerald
Pride and enthusiasm in our service
Strong communication with residents and their families
Investment in learning, training and employee knowledge
Any profit is returned to the facility for the benefit of the resident and their families
Appreciation of the identity, culture and diversity of all of our residents, family members and staff*

Values

Compassion » Kindness » Respect » Dignity » Honesty » Integrity

Board of Directors

Rhonda Hawkins, AM – Chairperson	Maree McDermott, OAM
Christine Paine, OAM – Vice Chairperson	Patricia Maguire
Geoffrey Cottle – Treasurer	Natalie Smith
Shelley Whalan – Company Secretary	Jeannette Baldry
Solomon Kebede, RN – Public Officer	Lawrence Rose, AM
	Gillian Fea
	Alan Prudames

Management

<i>Solomon Kebede (RN)</i>	<i>Facility Manager</i>
<i>Shelley Whalan</i>	<i>Business Manager</i>

The Board Members of Fitzgerald Aged Care are committed and dedicated members of the community; for the care and well-being of the elderly within the Hawkesbury.



Rhonda Hawkins, AM
Chairperson



Christine Paine, OAM
Vice Chairperson



Geoffrey Cottle
Treasurer



Maree McDermott, OAM
Director



Patricia Maguire
Director



Natalie Smith
Director



Lawrence Rose
Director



Jeannette Baldry, RN
Director



Alan Prudames
Director



Gillian Fea
Director



Solomon Kebede, RN
Executive Director
Public Officer
Facility Manager



Shelley Whalan
Executive Director
Company Secretary
Business Manager

Chairperson Report

Over recent years aged care in Australia has faced many challenges, ranging from the impact of increased expectations of government and the community to the unforeseen factors such as a global pandemic and, in the case of the Hawkesbury area, natural disasters such as flooding. Through all of these challenges, Fitzgerald Aged Care has steadfastly and productively continued to provide the very best care and support to our residents, their families and the broader community. As a smaller facility by sector standards and given our not-for-profit status, there have been times when the resilience and dedication of our staff, the Board and our volunteers have been tested. On all of these occasions we have succeeded to overcome the difficulties we encountered extremely well to ensure our residents continued to live in a welcoming, safe and friendly environment. It is our greatest achievement to know that our residents feel that Fitzgerald is their home.

There were three key factors which have shaped this year at Fitzgerald – the incredible work of our Executive team and staff, the preparations for an outstanding accreditation outcome in September 2024 and the much-needed increases in Commonwealth Government funding support. Each of these was fundamentally shaped by changes in the regulatory framework for aged care to increase the standards of care provided across the sector. At the same time, there was genuine recognition by Government of the importance of the highest quality aged care provision for an increasingly ageing population and for these enhanced expectations of providers to be more appropriately funded.

Throughout the course of this year our staff were outstanding. This is best reflected in the ratings we received from residents and their families about the quality of the care received. It is very pleasing to report that Fitzgerald scores very highly for resident satisfaction in the sector-wide quality reporting process. Moreover, the sense of shared purpose and of connection with residents is abundantly clear. Fitzgerald is fortunate to have such a wonderful staff group – the Executive team, the administrative staff, our maintenance team and the care and nursing staff have all made significant contributions to our very successful year. This has been complemented by the work of Cater Care which provides the meals to our residents and whose staff have become honorary members of the Fitzgerald staff community. While the details of staffing arrangements are not often matters that attract attention, the Board has continued its focus on ensuring we optimise the opportunities for staff to provide excellent care to our residents. Throughout the ups and downs of a year in aged care, the staff assured the quality of our care and services was not only maintained, in many instances it improved substantially.

As part of the changes in Commonwealth regulations and oversight of aged care, a new funding model for the sector was progressively implemented this year. This included a significant boost in government payments to fund staff salary increases. The Modern Award increase of 15% from July 2023 was supplemented by an additional increase to retain Fitzgerald salary rates at 5% above the award rate. This decision was not taken lightly and reflected how much the Board valued the staff and appreciated what they do for our residents every day.

As noted, the regulatory environment has become much more demanding and has required consistent effort to report on the amount of care time each resident receives as well as a raft of other data on our organisation and its performance. This is no small task for a facility of our size. Over the course of the year the Executive team worked tirelessly with the staff to prepare for the upcoming accreditation audit which was held in September. Policies and procedures, clinical care, food provision and standards, cleaning and building maintenance were all reviewed against best practice with improvements made to ensure Fitzgerald received due recognition for the quality of the care we provide and the overall value of our facility to our residents and their families. The

accreditation process was an outstanding success with Fitzgerald being judged to meet all 42 standards for aged care. This was confirmation of what we already knew – Fitzgerald is an outstanding aged care provider.

The last year saw some steady progress on our new development project to build an additional 24 beds at the facility. Following the Development Application approval from the Council we have managed to undertake some early works and now are seeking the additional funding to complete the project. This is difficult given the significant increase in costs post-COVID-19, the greater reluctance of banks to lend to aged care providers and the lack of opportunity for us to apply for a capital grant from the Government. We continue to advocate to the Government for capital funding to be made available for this project.

The Board has continued its work to provide strong governance support to the Facility Manager and Business Manager and their staff and has been very involved in assisting Fitzgerald in its progress this year. The Board welcomed a new director, Gillian Fea who comes to the role with extensive experience as an Information Technology project manager, including work in the aged care sector and for the Aged Care Quality and Safety Commission. I would like to thank all of the Board directors for their generous, voluntary and insightful contributions to the Board and Fitzgerald this year. I believe that our Board is an exemplar of good practice for the sector.

Overall, we have much to celebrate this year – an outstanding staff team ably supported by the wonderful team at Cater Care, the demonstrable and substantial improvement in all of our operations and the significant and necessary funding increases from Government.

Thank you for all the support we have received this year – we look forward to another successful year ahead.

RHONDA HAWKINS, AM
Chairperson

Facility Manager Report

Reflecting on this past year at Fitzgerald Aged Care, I am filled with pride and gratitude to serve as Facility Manager of what I truly believe is the best aged care facility, one with a bright and promising future. Our dedication to compassionate, personalised care has been recognised and celebrated within the community, and we've continued to build on our reputation as a trusted provider. With an exceptional team committed to excellence, we have navigated the complex needs of our residents with skill and compassion, fostering an environment where innovation and quality care go hand in hand.

A crowning achievement this year was our successful reaccreditation, securing a three-year term that extends until February 8, 2028. During the September 2024 audit, we proudly met all 42 Aged Care Quality Standards. This accomplishment reflects our unwavering commitment to both compliance and excellence in care, and the positive feedback we received is a testament to our team's collective efforts. This reaccreditation reaffirms our position as a leader in aged care and reinforces the pride I feel in being part of this remarkable team.

Throughout the year, we embarked on several quality improvement projects, each aimed at enhancing our residents' experiences and service quality. We have introduced new training

programs, particularly in dementia care, end of life and clinical assessment, to continually build our team's skills. These initiatives have deepened our expertise and strengthened our ability to respond swiftly and compassionately to our residents' needs.

Our leadership style has been an essential part of this progress. By choosing to lead with optimism and focusing on seeing the potential in people, we have fostered an environment where team members feel encouraged and valued. Individualised messages recognising the strengths of our staff have helped create a supportive and motivated work environment. This positive approach has empowered each staff member to contribute their best, directly benefiting our residents and enhancing the overall quality of care.

A notable change this year has been the addition of our new Clinical Supervisor, Heidi. With many years of experience, Heidi has made a significant impact on our facility's performance. Her leadership and clinical expertise have elevated the quality of care we provide and fostered a culture of learning and growth within our team. The positive influence Heidi has had on the clinical staff has been evident, further strengthening our dedication to excellence.

It is also important to acknowledge the contributions of Gita, who has recently left our team. Gita's dedication and hard work were greatly appreciated, and her commitment to resident care was clear. We are thankful for her service and wish her the very best in her future endeavours.

Shelley, our dedicated Business Manager, has been pivotal in overseeing the financial and operational aspects of our facility. Her tireless efforts, especially during intense audits and periods of high pressure, have ensured that we remain on track and well-prepared. Shelley's commitment to balancing her roles with precision and efficiency has been an invaluable asset to the entire team, contributing significantly to our continued success. Additionally, the unwavering dedication of our board directors has provided steady guidance and strategic vision, fostering a foundation of trust and support that propels Fitzgerald Aged Care forward.

Recognising the importance of family and community, we enhanced our outreach this year, inviting family input in care planning to enrich our understanding of resident needs. While we didn't host specific family-centered events this year, our partnerships with local schools and volunteer organisations have flourished, bringing joy, connection, and a strong sense of belonging to our residents.

Our team's extraordinary efforts were recognised with a gift card from the Board as a token of gratitude, particularly for their contributions during the reaccreditation process. We remain committed to their growth and continued professional development.

Looking forward, I am thrilled to share that we anticipate new funding, which will allow us to expand our facility through a building extension, creating additional space to meet the needs of our residents and community. This investment will enable us to advance our wellness and mental health services, deepen family engagement, and continue our journey of quality improvement. As we embark on this new chapter, our focus remains on sustaining the high standards that define Fitzgerald Aged Care, with optimism and confidence in the strength and support of our community.

In closing, I extend my heartfelt thanks to our residents, their families, our dedicated staff, and the Board. Together, we look forward to another year of growth, compassion, and excellence, confident in our shared vision for an even brighter future at Fitzgerald Aged Care.

SOLOMON KEBEDE, RN
Facility Manager

Business Manager Report

The Philosophy of Fitzgerald Aged Care is to provide high quality residential care and services to older people in a safe, comfortable, homelike and welcoming environment. At Fitzgerald, it really is a home to the residents and almost a second home to the amazing staff who work here. The caliber of our volunteers is second to none and combined with family members and our Board of Directors we have the best team of people striving every day to make Fitzgerald the best place to live and work in the Hawkesbury area, maybe even in Sydney!

Regardless of three COVID outbreaks this year, we are emerging from the COVID fog and learning to live with it, but every time we discuss removing rapid antigen tests for entry, someone tests positive at the door.

One of the biggest side effects of COVID was the strain caused to our connection with the community. It has been heartening to see that return, stronger than ever in recent times. Thank you to our younger Hawkesbury-ites for your visits, and concerts throughout the year, Early Learning on George, Bede Polding College, St Matthew's Primary School, and Richmond Public School.

We extend our heartfelt gratitude to our community organisations that have supported us or made invaluable donations such as Rotary Club of Windsor, Richmond Lion's Club, Hawkesbury Inner Wheel Club, St Matthew's Catholic Parish, St Matthew's Anglican Church and Windsor Funeral Home.

We are fortunate to be supported by individuals also. Denise Shirvill's mum lived at Fitzgerald from October 2016 to May 2021. Denise has continued as a volunteer and this year purchased for the residents a life size Connect 4 game. Also, we received a generous donation of \$25,000 from the family of the Late Henry Taylor who passed away in July, 2024 after 6 years as a resident at Fitzgerald. \$5,000 was allocated to the Resident's entertainment fund and after consultation with the residents, the remaining money was used to purchase new outdoor furniture.

With an upgrade to our technology and WI-FI accessibility, mobile computer stations were purchased for each hallway from the funds donated last year by the families of the late Patrick Ferris and Gloria Beavan.

Fitzgerald always strives to continuously improve and we have been doing several major capital upgrades throughout the year.

The installation of a new Nurse Call System called the Felix was completed. This new system removes the need for individual door, floor, chair or bed alarms as each room fitted with radar detection. Staff can program each room to the residents' level of falls risk. Additionally, there are now Voice activated call points in each room that will activate an alarm if detecting keywords such as 'help' or unexpected sounds.

As part of the new system is the Nightingale Smart Phone Application. All call bells will not only go to the Annunciator Board, but also be displayed on the worker's assigned smart phone. Calls cannot be cancelled from the phone; however they are able to answer the call and speak directly to the resident via the voice call point. Staff will still only be able to cancel the call from the resident's room or pendant but having the opportunity to talk to the resident may provide reassurance and reduce time by attending the room prepared, for example if they are requesting an extra pillow. This is still in the development phase as talking to some residents through a speaker may cause anxiety.

Our thirty-year-old Fire Warning system and panel was replaced and the new electricity supply commenced. This is the new brick building at the bottom of the driveway which will house the new substation.

Our quest to develop an extra wing with 24 high dependency beds continues. We are shovel ready with approved council development applications and construction certificates. Our Board has been diligently trying to secure government funding to no avail.

After 16 years at Fitzgerald, it is still a joy to come to work each day. This year we celebrated many milestones for our staff who obviously feel the same way. These anniversaries included Tracey Harris, 10 years, Lynda Gooley and Vicki Hall, 16 years, Shani Perera and Theresa Roach, 15 years and Catherine Stevens, a mammoth 20 years.

On a sad note, we farewelled a co-worker in Vicki Rand in December 2023. Vicki decided to have a change in career and went off to TAFE to get her Cert III in Aged Care. Vicki found a home in Aged Care as it came very naturally to her. Her age never got in the way, and she could physically run rings around many of the younger staff. Vicki was hungry for work, always on time, always putting her hand up to stay back or do extra shifts. There is an expectation to be farewelling a resident but never a co-worker. The family generously involved Vicki's Fitzgerald family in celebrating her life.

Staff at Fitzgerald are second to none. I am in awe of the work they do for our residents and the care they show to them, no matter what their role. Aged care is a tough gig, but they make it look easy! 2025 will be as jam packed as 2024 with further Aged Care reforms being implemented which I am confident our team will make happen seamlessly.

SHELLEY WHALAN

Business Manager

Fitzgerald Memorial Aged Care Facility

Limited

Windsor NSW 2756

(02) 4577 2800

Overall Star Rating: ★★★★★☆

Overall Star Rating

- ★★★★★ Excellent
- ★★★★☆ Good
- ★★★☆☆ Acceptable
- ★★☆☆☆ Improvement needed
- ★☆☆☆☆ Significant improvement needed

As published on the MyAgedCare website

Governance and Risk Sub Committee Report

Reform continues to take place in the Aged Care space to ensure our older citizens receive the care, dignity and respect they deserve.

Fitzgerald reviews and continues to update our strategic and underpinning documents in line with Board objectives and government regulation. Business and Strategic Plans continue to point us in the direction of good governance and minimising risk to our residents and the organisation. Policies are reviewed and updated according to our register and in line with regulation and new developments by government.

This past year there has been much more emphasis on the risk management of extreme weather events which are happening more often and are more likely to be more severe. In response to this we have done much work on the Disaster and Emergency Preparedness Management and Business Continuity Plan knowing that the Hawkesbury is subject to both flooding and bushfire.

The new Strengthened Standards are due to be implemented, and we are undertaking a mapping and development of actions in assist in the transition to these new Standards. There is a small working group involved in assisting with this transition. The Aged Care Quality and Safety Commission has many valuable tools to ensure the transition is as smooth as possible.

At the heart of this reform is the wellbeing and connectedness for our residents in their home here at Fitzgerald.

Once again, I thank my co-subcommittee colleague Trish Maguire for her steady gaze over the formulation of documents.

MAREE McDERMOTT, OAM

Convenor / Director

Clinical Governance Subcommittee

As a member of the Board's Clinical Governance Committee, it is my privilege to report an overview for the year 2023-2024.

This year's initiatives, achievements, and ongoing efforts have been accomplished by a dedicated staff headed up by our Facility Manager Solomon and new Clinical Supervisor, Heidi. Their unwavering commitment ensures the highest standards of care and safety for our residents.

The Clinical Governance Committee oversees the quality and safety of care, ensuring that all clinical practices meet rigorously established standards. This year, we have focused on enhancing resident well-being, advancing staff training, and implementing innovative health initiatives.

Again, we have seen COVID infections in our facility, however our staff have managed these episodes with immediate implementation of protocols which reduced infection spread and enabled residents to continue daily activities with as little interruption as possible.

Our facility also underwent Accreditation earlier this year. Our wonderful staff provided all the information with confidence and professionalism, achieving an excellent result and glowing report

from the Aged Care Quality and Safety Commission.

Accreditation always highlights areas of possible improvements, to that end, further improvements include:

- expanded personalised care plans, which include increased recreational and therapeutic activities, fostering a more engaging and supportive environment.
- Falls prevention strategies, including environmental modifications and staff training, resulting in a decrease in fall incidents; and
- installation of an upgraded nurse call system.

Extensive training in the latest clinical practices in wound care and palliative care has been provided, relevant to each role.

We are proud of the progress we have made this year in enhancing the quality and safety of care for our residents.

Our dedicated team, guided by robust clinical governance, remains focused on creating a nurturing and secure environment for your loved ones.

JENNY BALDRY, RN

Director

Quality Care Advisory Committee

Effective governance and leadership are crucial for ensuring the safety and quality of aged care and positive consumer experiences. In line with the amendments to the Aged Care Act 1997, Fitzgerald Aged Care established the Quality Care Advisory Committee to strengthen governance arrangements, promote leadership, and enhance transparency and accountability.

The Committee aims to support and inform the Board and management, facilitate problem-solving, and recommend improvements to ensure the delivery of high-quality aged care services. For the last few months, I have been fortunate to be a part of this committee.

This is a small group that includes Solomon, Facility Manager, Heidi, Clinical Supervisor, Jenny, Board member, Catherine, Senior Team Leader and myself as a consumer representative.

We have reviewed the last few months happenings, the accreditation results, any Feedback, and any issues that are always discussed openly and honestly.

The committee has opened lines of communication and an exchange of ideas between all stakeholders. Including residents and family members.

Through my involvement in the Committee, I have seen the level of care that the facility offers and how management are truly responsive to any issues that arise.

The Committee is a cooperative approach to our residents' care and will be a valuable asset in the future.

BERNADETTE GAGAN

Family Member

FITZGERALD MEMORIAL AGED CARE FACILITY LIMITED
ABN 14 135 898 421

FINANCIAL REPORT
FOR THE YEAR ENDED
30 JUNE 2024

FITZGERALD MEMORIAL AGED CARE FACILITY LIMITED
ABN 14 135 898 421

DIRECTORS' REPORT

The directors present their report together with the financial report of Fitzgerald Memorial Aged Care Facility Limited (the company) for the year ended 30 June 2024 and auditor's report thereon. This financial report has been prepared in accordance with Australian Accounting Standards.

Directors' names

The names of the directors in office at any time during or since the end of the year are:

Rhonda Hawkins AM

Christine Paine OAM

Geoffrey Cottle

Maree McDermott OAM

Patricia Maguire

Natalie Smith

Jeannette Baldry

Lawrence Rose AM

Alan Prudames

Gillian Fea (Appointed June 2024)

The directors have been in office since the start of the year to the date of this report unless otherwise stated.

Results

The surplus recorded by the company for the year amounted to \$141,033.11 (2023: Surplus of \$117,838.76). There was a revaluation to land and buildings for the 2023 year of \$2,281,548.08 resulting in total comprehensive income of \$2,399,386.84

Short-term and long-term objectives and strategies

The short and long term objectives of the company are to provide for the care, comfort, maintenance, advancement, welfare and benefit of frail aged people. These objectives are achieved through the operation and maintenance of an aged care facility within the Hawkesbury Local Government Area under the guidelines of the Department of Health and Australian Aged Care Quality and Safety Commission.

The company works on the principle of "Ageing in Place" where it endeavours to continue to provide care and accommodation for the residents at the facility where possible. Residents are assessed and monitored on an ongoing basis to ensure that changes in their needs and level of care are identified and measures put in place to address these needs.

**FITZGERALD MEMORIAL AGED CARE FACILITY LIMITED
ABN 14 135 898 421**

DIRECTORS' REPORT

Principal Activities

To provide for the care, comfort, maintenance, advancement, welfare and benefit of frail aged people.

Company Performance

The company monitors its performance through a number of measures. These include monthly financial reports and analysis, feedback from key stakeholders (residents, their family, staff and external providers), internal audits on infection control, workplace health & safety, personal / clinical care and benchmarking these results with like organisations through Quality Performance System.

**FITZGERALD MEMORIAL AGED CARE FACILITY LIMITED
ABN 14 135 898 421**

DIRECTORS' REPORT

Rhonda Hawkins AM Chairperson

Qualifications: Bachelor of Science (University of Sydney)
Master of Public Policy (University of Sydney)
Diploma & Associate Diploma in Directorship (Australian Institute of Company Directors)
Justice of the Peace

Experience: Member since 2017
Director, Wentworth Institute of Higher Education
Salvation Army Greater Western Sydney Advisory Board

Previously:
Director and Deputy Chair: Evolve Housing (not for profit community housing)
Member Victoria University Council; Member VU Council Finance and Investment Committee and Chair, VU Council Infrastructure Planning Committee
Director and Chair, VU Online
Member and Chair, Riverside Theatres Advisory Board

Special Responsibility: Finance Committee
Future Development Advisory Group
Outbreak Management Team

Christine Paine OAM Deputy Chairperson

Qualifications: Registered Nurse (Retired)

Experience: Member since 2017
Hawkesbury City Councilor 1991 to 2016
Founding Fitzgerald Board member 1993 to 1997
Member of the Community Board of Advice (Hawkesbury Hospital) 8 years
Member of Community Board of Advice University of Western Sydney (Medical School) 3 years
Trustee of Rotary Windsor Youth Trust and Paul Harris Fellow

Special Responsibility: Future Development Advisory Group
Outbreak Management Team
Vacant Land Advisory Group

FITZGERALD MEMORIAL AGED CARE FACILITY LIMITED
ABN 14 135 898 421

DIRECTORS' REPORT

Geoffrey Cottle

Director

Qualifications:

Chartered Accountant in Public Practice
Registered Tax Agent
Registered Company Auditor
Registered Self-managed Superannuation Fund Auditor

Experience:

Associated since June 2013
Member since 2016

Special
Responsibilities

Finance Committee
Future Development Advisory Group
Vacant Land Advisory Group

**Maree McDermott
OAM**

Director

Qualifications:

Associate Diploma in Community Orgs – Governance
Graduate Diploma in Family Health
Certificate in Counseling and Small group work
Certificate in Individual Support TAFE NSW
Certificate in Mentoring in the Community TAFE NSW
Statement of Attainment in First Aid
Certificate in Community Care and Dementia – Dementia Training
Australia

Experience:

Member since 2014
30 years community experience

Special
Responsibilities

Governance and Risk Committee

Patricia Maguire

Director

Qualifications:

Company Secretary, St John of God Hospital Limited 1998 – 2002
Board Secretary, Aged Care Quality Standards and Accreditation
Agency Limited 2002 – 2016

Experience:

Member since 2017

Special Responsibility:

Governance and Risk Committee

**FITZGERALD MEMORIAL AGED CARE FACILITY LIMITED
ABN 14 135 898 421**

DIRECTORS' REPORT

Natalie Smith	Director
Qualifications:	Bachelor Social Science (Hons) Diploma in Occupational Therapy Registered Psychologist (non practising)
Experience:	Member since 2017 Senior Executive team St John of God Hospital Richmond and Burwood, responsible for development of mental health programs in inpatient and community settings. 1992 - 2004 Director of various small businesses 2004 - current
Special Responsibilities	Governance and Risk Committee
Jeannette Baldry	Director
Qualifications:	Bachelor of Nursing (WSU) Registered Nurse Immunisation Nurse Nursing Mothers Association (NMAA) board member 1986-1988 NMAA Counsellor 1983 - 1990
Experience:	Member since 2019
Special Responsibilities	Finance Committee Vacant Land Advisory Group Clinical Governance Subcommittee
Lawrence Rose AM	Director
Qualifications:	Master of Engineering Science (honours) Fellow of the Institution of Engineers Australia AM: Services to Town Planning and Water Quality Graduate of Institute of Company Directors
Experience:	Member since 2020 Member of the Rotary Club of Windsor Paul Harris Fellow Recognition Urban Development Institute, Director from 1980 to present
Special Responsibilities:	Vacant Land Advisory Group Future Development Advisory Group

FITZGERALD MEMORIAL AGED CARE FACILITY LIMITED
ABN 14 135 898 421

DIRECTORS' REPORT

Alan Prudames	Director
Qualifications:	Bachelor of Surveying NSW Harvard Business School
Experience:	Member since 17 th July 2023 Over 40 years' experience in the survey and development industry in both Private and Government sectors. Regional Manager NSW, Veris Australia Business Development Manager, RPS Australia Asia Pacific Managing Director, Whelans InSites Business Development Manager, WBCM Limited Director, Whelans Land Information Consultants
Special Responsibilities:	Governance and Risk Committee Future Development Advisory Group
Gillian Fea	Director
Qualifications:	Bachelor of Nutrition IT project manager Pharmaceutical Industry
Experience:	Member since June 2024 Senior Project Manager for ACQSC, Bupa and Opal Higher level work experience in pharmaceutical and health, retail, logistics, property and finance
Special Responsibilities:	Governance and Risk Committee

FITZGERALD MEMORIAL AGED CARE FACILITY LIMITED
ABN 14 135 898 421

DIRECTORS' REPORT

Directors	Directors' meetings		Governance committee meetings		Finance committee meetings	
	Number eligible to attend	Number attended	Number eligible to attend	Number attended	Number eligible to attend	Number attended
Rhonda Hawkins AM	9	8	0	0	10	10
Christine Paine OAM	9	9	0	0	0	0
Geoffrey Cottle	9	8	0	0	10	9
Maree McDermott OAM	9	6	9	1	0	0
Patricia Maguire	9	7	9	1	0	0
Natalie Smith	9	5	9	2	0	0
Jeannette Baldry	9	8	9	4	10	7
Lawrence Rose AM	9	8	0	0	0	0
Alan Prudames	9	6	0	0	0	0

The company is incorporated under the *Corporations Act 2001* and is a company limited by guarantee. If the company is wound up, the Constitution states that each member is required to contribute to a maximum of \$10 each towards meeting any outstanding obligations of the company. At 30 June 2024 the number of members was 10. The combined total amount that members of the company are liable to contribute if the company is wound up is \$100.

Indemnification of directors

During or since the end of the year, the company has given an indemnity or entered an agreement to indemnify, or paid or agreed to pay insurance premiums in order to indemnify the directors of the company against the insured persons where a wrongful act is alleged.

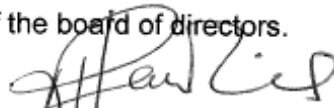
Further disclosure required under section 300(9) of the corporations law is prohibited under the terms of the contract.

Auditor's independence declaration

A copy of the auditor's independence declaration under paragraph 60-40 of the *Australian Charities and Not-for-profits Commission Act 2012* in relation to the audit for the financial year is provided with this report.

Signed on behalf of the board of directors.

Director:



Rhonda Hawkins AM

Director:



Geoffrey Cottle

Dated 29 October 2024



Chartered Accountants

ABN: 38 649 975 046

130 Francis Street
Richmond NSW 2753
Australia

PO Box 293
Richmond NSW 2753

Phone (02) 4578 3044

Email: admin@lamblowe.com.au

**AUDITORS' INDEPENDENCE DECLARATION
UNDER SECTION 60-40 OF THE AUSTRALIAN CHARITIES AND
NOT-FOR-PROFITS COMMISSION ACT 2012
TO THE DIRECTORS OF FITZGERALD MEMORIAL AGED CARE FACILITY LIMITED**

We declare that, to the best of our knowledge and belief, during the year ended 30 June 2024 there have been:

- (i) no contraventions of the auditors' independence requirements as set out in the Australian Charities and Not-for-profits Commission Act 2012 in relation to the audit; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the audit.

Name of Firm:

LAMB LOWE & PARTNERS
Chartered Accountants

Name of Director:


MR S W GONCALVES

Address:

130 FRANCIS STREET, RICHMOND NSW 2753

Date:

29th October 2024

FITZGERALD MEMORIAL AGED CARE FACILITY LIMITED
ABN 14 135 898 421

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2024

	Note	2024 \$	2023 \$
Revenue	3	6,317,985.04	5,051,833.27
Expenses			
Direct resident expenses		(156,422.70)	(147,558.51)
Auditors' remuneration	5	(27,000.00)	(23,141.27)
Depreciation and amortisation expense		(225,566.72)	(196,129.47)
Employee benefits expense		(3,990,977.81)	(3,076,319.37)
Other expenses		<u>(1,776,984.70)</u>	<u>(1,490,845.89)</u>
Surplus before income tax expense		141,033.11	117,838.76
	4		
Income tax expense		<u>-</u>	<u>-</u>
Surplus after income tax expense for the year		141,033.11	117,838.76
Other comprehensive income, net of income tax		<u>-</u>	<u>2,281,548.08</u>
Total comprehensive income for the year		<u><u>141,033.11</u></u>	<u><u>2,399,386.84</u></u>

The accompanying notes form part of these financial statements.
This report should be read in conjunction with the attached audit report.

FITZGERALD MEMORIAL AGED CARE FACILITY LIMITED
ABN 14 135 898 421

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2024

	Note	2024 \$	2023 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	6	4,497,645.67	5,126,866.44
Trade and other receivables	7	10,140.34	552,774.31
Other current assets	8	126,986.45	70,143.95
Non-current assets classified as held for sale	9	520,000.00	-
TOTAL CURRENT ASSETS		<u>5,154,772.46</u>	<u>5,749,784.70</u>
NON-CURRENT ASSETS			
Property, plant and equipment	10	11,894,266.36	11,961,904.44
TOTAL NON-CURRENT ASSETS		<u>11,894,266.36</u>	<u>11,961,904.44</u>
TOTAL ASSETS		<u>17,049,038.82</u>	<u>17,711,689.14</u>
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	11	6,948,649.35	7,484,487.52
Employee benefits	12	418,750.96	367,708.56
Deferred income	14	-	200,000.00
Other current liabilities	13	9,392.77	99,757.05
TOTAL CURRENT LIABILITIES		<u>7,376,793.08</u>	<u>8,151,953.13</u>
NON-CURRENT LIABILITIES			
Employee benefits	12	76,557.04	105,080.42
TOTAL NON-CURRENT LIABILITIES		<u>76,557.04</u>	<u>105,080.42</u>
TOTAL LIABILITIES		<u>7,453,350.12</u>	<u>8,257,033.55</u>
NET ASSETS		<u>9,595,688.70</u>	<u>9,454,655.59</u>
EQUITY			
Reserves	15	7,095,021.45	7,095,021.45
Retained earnings	16	2,500,667.25	2,359,634.14
TOTAL EQUITY		<u>9,595,688.70</u>	<u>9,454,655.59</u>

The accompanying notes form part of these financial statements.
This report should be read in conjunction with the attached audit report.

FITZGERALD MEMORIAL AGED CARE FACILITY LIMITED
ABN 14 135 898 421

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2024

	Note	Retained earnings \$	Asset Revaluation Reserve \$	Total \$
Balance at 1 July 2022		2,241,795		2,241,795
Opening balance for the year			4,813,473	4,813,473
Other comprehensive income - Movement in reserves	15		2,281,548	2,281,548
Profit attributable to equity shareholders		117,839		117,839
Balance at 30 June 2023		<u>2,359,634</u>	<u>7,095,021</u>	<u>9,454,656</u>
Profit attributable to equity shareholders		141,033		141,033
Balance at 30 June 2024		<u><u>2,500,667</u></u>	<u><u>7,095,021</u></u>	<u><u>9,595,689</u></u>

The accompanying notes form part of these financial statements.
This report should be read in conjunction with the attached audit report.

FITZGERALD MEMORIAL AGED CARE FACILITY LIMITED
ABN 14 135 898 421

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2024

	2024	2023
	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES		
Revenue from residents	1,794,397.56	1,662,552.04
Payments to suppliers and employees	(6,023,864.06)	(4,963,131.68)
Interest received	178,619.10	88,507.28
Operating grant receipts	4,371,350.27	3,270,532.88
Net cash provided by operating activities	320,502.87	58,460.52
CASH FLOWS FROM INVESTING ACTIVITIES		
Payment for property, plant and equipment	(677,928.64)	(446,851.07)
Net cash used in investing activities	(677,928.64)	(446,851.07)
CASH FLOWS FROM FINANCING ACTIVITIES		
Collection of bonds & deposits	2,015,000.00	2,220,000.00
Refund of bonds & deposits	(2,286,795.00)	(2,425,200.00)
Net cash used in financing activities	(271,795.00)	(205,200.00)
Net decrease in cash held	(629,220.77)	(593,590.55)
Cash at beginning of financial year	5,126,866.44	5,720,456.99
Cash at end of financial year	4,497,645.67	5,126,866.44

The accompanying notes form part of these financial statements.
This report should be read in conjunction with the attached audit report.

FITZGERALD MEMORIAL AGED CARE FACILITY LIMITED
ABN 14 135 898 421

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

1 Material Accounting Policies

The accounting policies that are material to the company are set out below. The accounting policies adopted are consistent with those of the previous financial year, unless otherwise stated.

New or amended Accounting Standards and Interpretations adopted

The company has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

Basis of preparation

These general purpose financial statements have been prepared in accordance with the Australian Accounting Standards - Simplified Disclosures issued by the Australian Accounting Standards Board ('AASB') and the Australian Charities and Not-for-profits Commission Act 2012, as appropriate for not-for-profit oriented entities.

Historical cost convention

The financial statements have been prepared under the historical cost convention, except for, where applicable, certain classes of property, plant and equipment and derivative financial instruments.

Critical accounting estimates

The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 2.

General Information

The financial statements cover Fitzgerald Memorial Aged Care Facility Limited as an individual entity. The financial statements are presented in Australian dollars, which is Fitzgerald Memorial Aged Care Facility Limited's functional and presentation currency.

Fitzgerald Memorial Aged Care Facility Limited is a not-for-profit Company, incorporated and domiciled in Australia. Its registered office and principal place of business is:

Registered office
1 Rum Corp Lane
WINDSOR NSW 2756

Principal place of business
1 Rum Corp Lane
WINDSOR NSW 2756

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

A description of the nature of the company's operations and its principal activities are included in the directors' report, which is not part of the financial statements.

The financial statements were authorised for issue, in accordance with a resolution of directors, on the same date as the date of the Directors Declaration. The directors have the power to amend and reissue the financial statements.

Revenue recognition

The company recognises revenue as follows:

Revenue from contracts with customers

Revenue is recognised at an amount that reflects the consideration to which the company is expected to be entitled in exchange for transferring goods or services to a customer. For each contract with a customer, the company: identifies the contract with a customer; identifies the performance obligations in the contract; determines the transaction price which takes into account estimates of variable consideration and the time value of money; allocates the transaction price to the separate performance obligations on the basis of the relative stand-alone selling price of each distinct good or service to be delivered; and recognises revenue when or as each performance obligation is satisfied in a manner that depicts the transfer to the customer of the goods or services promised.

Variable consideration within the transaction price, if any, reflects concessions provided to the customer such as discounts, rebates and refunds, any potential bonuses receivable from the customer and any other contingent events. Such estimates are determined using either the 'expected value' or 'most likely amount' method. The measurement of variable consideration is subject to a constraining principle whereby revenue will only be recognised to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur. The measurement constraint continues until the uncertainty associated with the variable consideration is subsequently resolved. Amounts received that are subject to the constraining principle are recognised as a refund liability.

Sales revenue

Events, fundraising and raffles are recognised when received or receivable.

Sale of goods

Revenue from the sale of goods is recognised at the point in time when the customer obtains control of the goods, which is generally at the time of delivery

Donations

Donations are recognised at the time the pledge is made.

FITZGERALD MEMORIAL AGED CARE FACILITY LIMITED
ABN 14 135 898 421

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

Interest revenue

Interest revenue is recognised as interest accrues using the effective interest method. This is a method of calculating the amortised cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset.

Grants

Grant revenue is recognised in profit or loss when the company satisfies the performance obligations stated within the funding agreements.

If conditions are attached to the grant which must be satisfied before the company is eligible to retain the contribution, the grant will be recognised in the statement of financial position as a liability until those conditions are satisfied.

Other revenue

Other revenue is recognised when it is received or when the right to receive payment is established.

Income Tax

Based on the nature of its activities as a community not-for-profit organisation, the company is exempt from paying income tax

Property, plant and equipment

Land and building improvements are stated at historical cost less accumulated depreciation and impairment. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Plant and equipment is stated at historical cost less accumulated depreciation and impairment. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Depreciation is calculated on a straight-line basis to write off the net cost of each item of property, plant and equipment (excluding land) based on the following rates:

Fixed Asset Class	Depreciation Rate
Buildings at independent valuation	1%
Plant and equipment at cost	5% - 25%

The residual values, useful lives and depreciation methods are reviewed, and adjusted if appropriate, at each reporting date.

Leasehold improvements are depreciated over the unexpired period of the lease or the estimated useful life of the assets, whichever is shorter.

An item of property, plant and equipment is derecognised upon disposal or when there is no future economic benefit to the company. Gains and losses between the carrying amount and the disposal proceeds are taken to profit or loss.

FITZGERALD MEMORIAL AGED CARE FACILITY LIMITED
ABN 14 135 898 421

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

Fair value measurement

When an asset or liability, financial or non-financial, is measured at fair value for recognition or disclosure purposes, the fair value is based on the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date; and assumes that the transaction will take place either: in the principal market; or in the absence of a principal market, in the most advantageous market.

Fair value is measured using the assumptions that market participants would use when pricing the asset or liability, assuming they act in their economic best interests. For non-financial assets, the fair value measurement is based on its highest and best use. Valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, are used, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

2 Critical Accounting Estimates and Judgements

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial year are discussed below.

Key estimates - Estimation of useful lives of assets

The company determines the estimated useful lives and related depreciation and amortisation charges for its property, plant and equipment and finite life intangible assets. The useful lives could change significantly as a result of technical innovations or some other event. The depreciation and amortisation charge will increase where the useful lives are less than previously estimated lives, or technically obsolete or non-strategic assets that have been abandoned or sold will be written off or written down.

FITZGERALD MEMORIAL AGED CARE FACILITY LIMITED
ABN 14 135 898 421

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

	2024 \$	2023 \$
3 Revenue		
Revenue from contracts with customers		
Resident and respite revenue	1,368,220.22	1,342,721.94
Government subsidies	4,371,350.27	3,270,532.88
	<u>5,739,570.49</u>	<u>4,613,254.82</u>
Other revenue		
Interest received	178,619.10	88,507.28
Donations and grants	366,947.69	300,814.19
Other revenue	32,847.76	49,256.98
	<u>578,414.55</u>	<u>438,578.45</u>
Total revenue	<u>6,317,985.04</u>	<u>5,051,833.27</u>
4 Expenses		
Profit before income tax includes the following specific expenses:		
Materials and consumables used	156,422.70	147,558.51
Depreciation of property, plant and equipment	225,566.72	196,129.47
5 Remuneration of Auditors		
During the financial year the following fees were paid or payable for services provided by LAMB LOWE & PARTNERS, the auditor of the company:		
Auditor's Remuneration		
Audit Services	21,000.00	16,926.27
Other Services	6,000.00	6,215.00
	<u>27,000.00</u>	<u>23,141.27</u>
6 Cash and Cash Equivalents		
Cash on Hand	500.00	500.00
Cash at Bank - Bendigo Bank	997,145.67	1,626,366.44
Term Deposits	3,500,000.00	3,500,000.00
	<u>4,497,645.67</u>	<u>5,126,866.44</u>

FITZGERALD MEMORIAL AGED CARE FACILITY LIMITED
ABN 14 135 898 421

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

	2024	2023
	\$	\$
7 Trade and Other Receivables		
Current		
Trade Debtors	10,140.34	2,774.31
Prepayments	-	200,000.00
Bonds Receivable	-	350,000.00
	<u>10,140.34</u>	<u>552,774.31</u>
8 Other Assets		
Current		
Accrued Income	<u>126,986.45</u>	<u>70,143.95</u>
9 Non-current assets classified as held for sale		
Current		
Land held for resale	<u>520,000.00</u>	<u>-</u>
10 Property, Plant and Equipment		
LAND AND BUILDINGS		
Land		
Land at valuation	<u>2,280,000.00</u>	<u>2,800,000.00</u>
	<u>2,280,000.00</u>	<u>2,800,000.00</u>
Buildings		
Buildings at valuation	7,890,502.00	7,890,502.00
Less accumulated depreciation	(119,203.82)	-
	<u>7,771,298.18</u>	<u>7,890,502.00</u>
Total Land and Buildings	<u>10,051,298.18</u>	<u>10,690,502.00</u>

The Directors have sought a DA for a Subdivision - Boundary Adjustment for a parcel of currently unused land which forms part of the overall site at 1 Rum Corp Lane Windsor NSW 2756. Hawkesbury City Council granted consent for this DA in May 2024. This parcel of land is currently subject to a contract of sale for \$800,000 for which a 10% deposit is now held in trust. A registered surveyor has prepared a draft Deposited Plan and is awaiting compliance reports from Sydney Water and Endeavour Energy for completion of the DA. It is expected that the land sale will settle within the 2025 financial year.

FITZGERALD MEMORIAL AGED CARE FACILITY LIMITED
ABN 14 135 898 421

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

	2024	2023
	\$	\$
PLANT AND EQUIPMENT		
Plant and Equipment	2,474,553.36	1,788,945.36
Less accumulated depreciation	<u>(631,585.18)</u>	<u>(517,542.92)</u>
Total Plant and Equipment	<u>1,842,968.18</u>	<u>1,271,402.44</u>
Total Property, Plant and Equipment	<u>11,894,266.36</u>	<u>11,961,904.44</u>

Valuations of land and buildings

The basis of the valuation of land and buildings is fair value. The land and buildings were last revalued on 30 June 2023 based on independent assessments by a member of the Australian Property Institute having recent experience in the location and category of land and buildings being valued. The directors do not believe that there has been a material movement in fair value since the revaluation date. Valuations are based on current prices for similar properties in the same location and condition.

Reconciliations

Reconciliations of the written down values at the beginning and end of the current financial year are set out below:

	Freehold Land	Buildings	Plant and Equipment	Capital WIP	Total
	\$	\$	\$	\$	\$
Balance at 1 July 2022	2,205,000.00	6,301,163.72	568,209.38	353,261.66	9,429,634.76
Additions	-	-	42,814.56	404,036.61	446,851.17
Revaluation increments/(decrements)	595,000.00	1,687,828.18	-	(1,280.10)	2,281,548.08
Depreciation expense	-	<u>(98,489.90)</u>	<u>(97,639.67)</u>	-	<u>(196,129.57)</u>
Balance at 30 June 2023	<u>2,800,000.00</u>	<u>7,890,502.00</u>	<u>513,384.27</u>	<u>758,018.17</u>	<u>11,961,904.44</u>
Additions	-	-	651,701.03	33,906.97	685,608.00
increments/(decrements)	(520,000.00)	(3,396.25)	(4,283.11)	-	(527,679.36)
Depreciation expense	-	<u>(115,807.57)</u>	<u>(109,759.15)</u>	-	<u>(225,566.72)</u>
Carrying amount at 30 June 2024	<u>2,280,000.00</u>	<u>7,771,298.18</u>	<u>1,051,043.04</u>	<u>791,925.14</u>	<u>11,894,266.36</u>

Property Plant and Equipment balances include Capital Work-in-Progress (Capital WIP) of \$791,925.14, being all costs to-date associated with a project to expand the facility and include an additional 22 resident rooms. There is an existing DA in place and the Directors are continuously working to source government grant funding to enable the continuation and completion of the project. Whilst there is no guaranteed funding at the moment, the Directors are confident of obtaining funding and proceeding with the expansion.

FITZGERALD MEMORIAL AGED CARE FACILITY LIMITED
ABN 14 135 898 421

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

	2024	2023
	\$	\$
11 Trade and Other Payables		
Current		
Trade Creditors	135,649.17	85,101.95
Accommodation Bonds	280,140.00	516,934.91
Refundable Accommodation Deposits	6,532,880.18	6,882,437.66
Refund Clearing Account	(20.00)	13.00
	<u>6,948,649.35</u>	<u>7,484,487.52</u>
12 Employee Benefits		
Employee Benefits - Short Term		
Provision for Annual Leave	326,627.01	304,505.22
Provision for Long Service Leave	92,123.95	63,203.34
	<u>418,750.96</u>	<u>367,708.56</u>
Employee Benefits - Long Term		
Provision for Long Service Leave	76,557.04	105,080.42
	<u>76,557.04</u>	<u>105,080.42</u>
13 Other Liabilities		
Current		
Accrued Charges	9,392.77	99,757.05
	<u>9,392.77</u>	<u>99,757.05</u>
14 Deferred Income		
Current		
Government Grants	-	200,000.00
	<u>-</u>	<u>200,000.00</u>
15 Reserves		
Asset Revaluation Reserve	7,095,021.45	7,095,021.45

Asset Revaluation Reserve

The reserve is used to recognise increments and decrements in the fair value of land and buildings.

FITZGERALD MEMORIAL AGED CARE FACILITY LIMITED
ABN 14 135 898 421

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

	2024	2023
	\$	\$
16 Retained Earnings		
Retained earnings at the beginning of the financial year	2,359,634.14	2,241,795.38
Net profit attributable to members of the company	141,033.11	117,838.76
Retained earnings at the end of the financial year	<u>2,500,667.25</u>	<u>2,359,634.14</u>

17 Key Management Personnel

Short-term employee benefits

Short-term employee benefits	146,746.11	222,308.90
Total compensation	<u>146,746.11</u>	<u>222,308.90</u>

18 Contingent Liabilities

The company had no contingent liabilities at the current and previous reporting date.

19 Contracted Commitments

The company had no contracted commitments for expenditure at the current and previous reporting date.

20 Related Party Transactions

Key management personnel

Disclosures relating to key management personnel are set out in note 17.

Transactions with related parties

There were no transactions with related parties during the current and previous financial year.

Receivable from and payable to related parties

There were no trade receivables from or trade payables to related parties at the current and previous reporting date.

Loans to/from related parties

There were no loans to or from related parties at the current and previous reporting date.

FITZGERALD MEMORIAL AGED CARE FACILITY LIMITED
ABN 14 135 898 421

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

2024
\$

2023
\$

21 Segment Reporting

The Approved Provider operates 'solely within the Residential Aged Care sector'.

22 Events After the Reporting Period

No matter or circumstance has arisen since 30 June 2024 that has significantly affected, or may significantly affect the company's operations, the results of those operations, or the company's state of affairs in future financial years.

**FITZGERALD MEMORIAL AGED CARE FACILITY LIMITED
ABN 14 135 898 421**

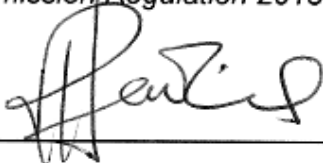
Financial Declaration for Responsible Person

***per section 60.15 of the Australian Charities and Not-for-profits Commission
Regulation 2013***

The Responsible Persons declare that in the Responsible Persons' opinion:

- (a) there are reasonable grounds to believe that the registered entity is able to pay all of its debts, as and when they become due and payable; and
- (b) the financial statements and notes satisfy the requirements of the *Australian Charities and Not-for-profits Commission Act 2012*.

Signed in accordance with subsection 60.15(2) of the *Australian Charities and Not-for-profit Commission Regulation 2013*.



Rhonda Hawkins AM
Responsible persons' declaration



Geoffrey Cottle
Responsible persons' declaration

Dated *29 October 2024*

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF FITZGERALD MEMORIAL AGED CARE FACILITY LIMITED A.B.N. 14 135 898 421

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Fitzgerald Memorial Aged Care Facility Limited ("the company"), which comprises the statement of financial position as at 30 June 2024 and the statement of profit or loss and other comprehensive income, the statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and the directors' declaration.

In our opinion, the accompanying financial report of the company is in accordance with the *Australian Charities and Not-for-profit Commission 2012*, including:

- (i) giving a true and fair view of the consolidated entity's financial position as at 30 June 2024 and of its performance for the year then ended; and
- (ii) complying with Australian Accounting Standards – Simplified Disclosures and the *Australian Charities and Not-for-profit Commission 2012*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the company in accordance with the auditor independence requirements of the *Australian Charities and Not-for-profit Commission 2012* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including independence standards)* ("the Code") that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Australian Charities and Not-for-profit Commission 2012*, which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter – Capital Work in Progress

We draw your attention to Note 10 of the financial statements in relation to Capital Work-in-Progress spending for a facility expansion, for which the remainder of the project is currently unfunded. Our opinion is not modified in respect of this matter.

Other Information

The directors are responsible for the other information. The other information comprises the trading profit and loss statement and information included in the Group's annual report for the year ended 30 June 2024, but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

INDEPENDENT AUDITOR'S REPORT (CONT'D)

TO THE MEMBERS OF FITZGERALD MEMORIAL AGED CARE FACILITY LIMITED A.B.N. 14 135 898 421

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report, or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the Financial Report

The directors of the company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Australian Charities and Not-for-profit Commission 2012* and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

The directors are responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial report.

As part of an audit in accordance with the Australian Auditing Standards, the auditor exercises professional judgement and maintains professional scepticism throughout the audit. The auditor also:

- Identifies and assesses the risks of material misstatement of the financial report, whether due to fraud or error, designs and performs audit procedures responsive to those risks, and obtains audit evidence that is sufficient and appropriate to provide a basis for the auditor's opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtains an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.
- Evaluates the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by those charged with governance.
- Concludes on the appropriateness of director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If the auditor concludes that a material uncertainty exists, the auditor is required to draw attention in the auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify the auditor's opinion. The auditor's conclusions are based on the audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.
- Evaluates the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

INDEPENDENT AUDITOR'S REPORT (CONT'D)

TO THE MEMBERS OF FITZGERALD MEMORIAL AGED CARE FACILITY LIMITED A.B.N. 14 135 898 421

The auditor communicates with the director's regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that the auditor identifies during the audit.

We also provide the directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

LAMB LOWE & PARTNERS

Chartered Accountants



SHAUN W. GONCALVES
Partner

Richmond NSW
Dated: 29th October 2024

Aged Care Financial Report (ACFR)

The 2023-24 Aged Care Financial Report collects information about:

- Financial information and activities of the approved provider
- Refundable deposits, accommodation bonds and entry contributions held by approved providers
- Approved provider compliance with the Prudential Standards
- Approved provider compliance with the requirements of the Aged Care Act 1997 and the Fees and Payments Principles 2014 (No.2) in relation to charging, managing and refunding accommodation bonds and refundable deposits held, and where applicable, entry contributions
- Investment and Building Activity

Annual Prudential Compliance Statement

At any stage during your financial year did you hold one or more refundable deposit, bond or entry contribution balances? If you answered no, you have completed all that is required for the Annual Prudential Compliance Statement (APCS).	Yes
Total value of refundable deposits and bond payments received in the current financial year.	\$2,015,000
Total amount deducted from all refundable deposits and bond balances in the current financial year.	\$31,185

Compliance with Prudential Standards

Compliance with the Liquidity Standard

Did you comply with all requirements of the Liquidity Standard for the full financial year?	Yes
<i>If you answered no, you must submit a separate statement explaining why you have not complied with the standard</i>	
What was the last date your Liquidity Management Strategy was reviewed, updated or replaced?	29/08/2024
What is the minimum liquidity level identified in your Liquidity Management Strategy for the next 12 months?	\$594,623

Compliance with the Records Standard

Did you comply with all requirements of the Records Standard for the full financial year?	Yes
<i>If you answered no, you must submit a separate statement explaining why you did not comply</i>	

Compliance with the Governance Standard

Did you comply with all requirements of the Governance Standard for the full financial year?	Yes
<i>If you answered no, you must submit a separate statement explaining why you did not comply</i>	

Compliance with the Disclosure Standard

Did you comply with all requirements of the Disclosure Standard for the full financial year?	Yes
<p>If you answered no, you must submit a separate statement explaining:</p> <ul style="list-style-type: none"> ◦ the total number of occasions on which you did not comply with the Standard; ◦ the reasons or reasons for your failure to comply with the Standard; and ◦ in respect of each reason provided - the total number of occasions of non-compliance attributable to the reason. 	

Compliance with Refundable Accommodation Payments

Limits on Charging Refundable Deposits or Bonds

Was there any period during the financial year when you were not permitted to charge Refundable Deposits and/or Bonds for one or more of the services operated by you?	No
<i>If you answered yes, you must submit a separate statement explaining:</i> <ul style="list-style-type: none"> ◦ the period or periods during which you were not permitted to charge a Refundable Deposit and/or Bond ◦ the aged care service in respect of which each period specified applies 	

Compliance with Rules Around Charging Bonds

For each bond entered into, did you enter into a bond agreement with the care recipient before, or within 21 days after the care recipient entered the service as required under the Aged Care (Transitional Provisions) Act 1997? Only answer N/A if you did not enter into any bond agreements.	N/A
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Compliance with Rules Around Charging Accommodation Payments

For each accommodation agreement entered into, did you ensure that the accommodation price was published at the time the agreement was entered into and was not more than the amount published at the time the agreement was entered into?	Yes
<i>If you have answered no, you must submit a separate statement with details:</i> <ul style="list-style-type: none"> ◦ How many accommodation agreements did you enter into that did not comply with this rule ◦ The reason(s) for failure to comply with this rule ◦ What processes are now in place to ensure future compliance 	
For each accommodation agreement entered on or after 1 July 2020, did you comply with Division 1 of Part 4 of the Fees and Payments Principles 2014 (No. 2) - accommodation agreements?	Yes
For each accommodation agreement entered into, was the maximum amount agreed in writing before the care recipient entered the service as required under the Aged Care Act 1997?	Yes
For each Refundable Deposit agreement entered into, was it before or within 28 days after the care recipient entered the service as required under the Act? (for care recipients who first entered care on or after 1 July 2014).	Yes

Compliance with the Provision of Other Care and Service Fees

During the current financial year did you enter into an agreement where you charged (or intended to charge) additional fees for activities or services that: <ul style="list-style-type: none"> ◦ do not or did not provide a direct benefit to the care recipient; or ◦ the care recipient was not able to make use of; or ◦ were part of the normal operation of an aged care home and fall within the scope of specified care and services. 	No
<i>If you answered yes, you must submit a separate statement explaining:</i> <ul style="list-style-type: none"> ◦ The total value of each such fee received during the financial year ◦ The reason for charging or the intended use of these fees or charges ◦ What steps have you taken or are taking to refund these fees or charges ◦ What processes are now in place to ensure future compliance 	

Compliance with Refunding Responsibilities

Refund of refundable lump sum balances

During the current financial year did you refund all refundable deposit and bond balances as, and when, they fell due as required by section 52P-1 of the Act?	Yes
<p><i>If you answered no, you must submit a separate statement with the following details for each instance:</i></p> <ul style="list-style-type: none"> ◦ Client Number ◦ Care Recipient name ◦ Reason for refund i.e. death, transfer or left service ◦ Date refund was due ◦ Date of refund ◦ The reason or reasons for failure to comply ◦ When was the noted non-compliance(s) remedied ◦ What processes are in place to ensure future compliance 	
For each Refundable Deposit and Bond balance that was refunded during the financial year, was the correct amount of interest paid at the time and to the care recipient required by section 52P-3 of the Act?	Yes
<p><i>If you answered no, you must submit a separate statement with the following details for each instance:</i></p> <ul style="list-style-type: none"> ◦ Client Number ◦ Care Recipient name ◦ Reason for refund i.e. death, transfer or left service ◦ Date refund was due ◦ Date of refund ◦ The reason or reasons for failure to comply ◦ When was the noted non-compliance(s) remedied ◦ What processes are in place to ensure future compliance 	

Refund of entry contribution balances

During the current financial year did you refund all Entry Contribution (EC) balances that became payable in accordance with each formal agreement with each care recipient?	N/A
<p><i>If you answered no, you must submit a separate statement with the following details:</i></p> <ul style="list-style-type: none"> ◦ Client Number ◦ Care Recipient name ◦ Reason for refund i.e. death, transfer or left service ◦ Date refund was due ◦ Date of refund ◦ The reason or reasons for failure to comply ◦ When was the noted non-compliance(s) remedied ◦ What processes are in place to ensure future compliance 	
For each entry contribution balance that was refunded after the last day for it to be refunded under the formal agreement, was the correct amount of interest paid in the time and to the person required by section 52P-3 of the Aged Care Act 1997?	N/A
<p><i>If you answered no, you must submit a separate statement with the following details:</i></p> <ul style="list-style-type: none"> ◦ Client Number ◦ Care Recipient name ◦ Reason for refund i.e. death, transfer or left service ◦ Date refund was due ◦ Date of refund ◦ The reason or reasons for failure to comply ◦ When was the noted non-compliance(s) remedied ◦ What processes are in place to ensure future compliance 	

Movement in Approved Provider Refundable Loans

Refundable Accommodation Deposits

Movement in Carrying Amounts:

Opening net carrying amount	\$7,084,815
RADs received/receivable	\$2,015,000
(Allowable deductions)	(\$4,257)
Transfers from refundable entry contributions	\$0
(RADs refunded/refundable)	(\$2,286,795)
Closing net carrying amount	\$6,808,763

Allocation:

Current - within 12 months	\$650,000
Non-current - after 12 months	\$6,158,763

RADs/Bonds Receivable

Movement in Carrying Amounts:

Opening net carrying amount	\$350,000
New RADs/Bonds due and receivable	\$0
(RADs/Bonds since received during the year)	(\$365,000)
Closing net carrying amount	\$0

Compliance with Permitted Uses for Accommodation Payments

Permitted Uses for Refundable Deposits and Bonds

During the financial year did you use all Refundable Deposits and Bonds only for uses that are permitted under the Act?	Yes
<p><i>If you answered no, please submit a separate statement explaining:</i></p> <ul style="list-style-type: none"> ◦ Each non-permitted use ◦ The amount expended on each non-permitted use ◦ The reason you failed to comply with permitted use requirements ◦ What processes are in place to ensure future compliance 	

On which permitted uses did you expend Refundable Deposits and/or Bonds?

Refunding of refundable deposits, bonds or entry contributions	√
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Capital Expenditure

- To acquire land on which are, or are to be built, the premises needed for providing residential or flexible care.	
- To acquire, erect, extend or significantly alter premises used or proposed to be used for providing residential or flexible care.	√
- To acquire or install furniture, fittings or equipment for premises used or proposed to be used for providing residential or flexible care, when the premises are initially erected or following an extension, significant alteration or significant refurbishment.	√
- Expenditure directly attributable to the capital expenditure listed above.	√

Invested financial products (within the meaning of section 764A of the Corporation

- Deposit-taking facilities made available by an authorised deposit-taking institution (ADI) (e.g. bank accounts, building societies, credit unions) in the course of its banking business.	√
- Debentures, stocks or bonds issued by the Commonwealth, States or Territories	
- Securities	
- Registered managed investment schemes	
- Unregistered managed investment schemes established for residential or flexible aged care	
- Invested in a Religious Charitable Development Fund (RCDF)	

Made loans for

- Capital expenditure	
- Investment in financial products	
- Refunding of refundable deposit, bond or entry contribution balances	
- Repaying debt accrued for the purposes of capital expenditure or refunding of refundable deposits, bond balances or entry contribution balances.	

Repaid debt accrued for

- Capital expenditure	
- Refunding of refundable deposit, accommodation bond or entry contribution balances.	
- Reasonable business losses incurred in the first 12 months of service operation by an approved provider	
- Repaid debt accrued before 1 October 2011 for the purposes of providing aged care to care recipients	

Expenditure during the financial year (from any source of funding)

Expenditure during the financial year on uses for which refundable deposits, bonds or entry contributions would be permitted (from any source of funding)

Refunding of refundable deposit, bond or entry contribution balances.	\$2,286,795
Capital expenditure as defined by paragraph 52N-1(2) (a) of the Act.	\$687,631
Increase or (decrease) during the financial year in deposits with authorised deposit-taking institutions as defined by section 52N-1(3)(a) of the Act.	-\$644,616
Other financial products listed in paragraphs 52N-1(3)(b) to (e) of the Act and subsections 64(1) to (2) of the Fees and Payments Principles 2014 (No 2).	\$0
Increase or (decrease) during the financial year in investment in Religious Charitable Development Funds as outlined in Section 63(c) of the Fees and Payments Principles 2014 (No 2).	\$0
Loans that meet the criteria in paragraph 52N-1(2)(c) of the Act or section 63(b) of the Fees and Payments Principles 2014 (No 2).	\$0
Reasonable business losses in the first 12 months of service operation by an approved provider.	\$0
To repay debt accrued for the purposes of capital expenditure of a kind specified in the Fees and Payments Principles.	\$0
Repaid debt accrued before 1 October 2011 that was accrued for the purposes of providing aged care to care recipients.	\$0

INDEPENDENT AUDITOR'S REPORT

To the Directors of Fitzgerald Memorial Aged Care Facility Limited and the Secretary of the Department of Health and Aged Care.

Report on Fitzgerald Memorial Aged Care Facility Limited's compliance with the *Aged Care Act 1997* (the Act) and the *Fees and Payments Principles 2014 (No.2)* (Fees and Payments Principles).

We have audited the compliance of Fitzgerald Memorial Aged Care Facility Limited with the requirements of Part 5, Part 6 and Part 7 of the Fees and Payments Principles for the period 1 July 2023 to 30 June 2024.

Opinion

In our opinion, Fitzgerald Memorial Aged Care Facility Limited has complied, in all material respects, with the requirements of Part 5, Part 6 and Part 7 of the Fees and Payments Principles (as amended) for the period 1 July 2023 to 30 June 2024.

Report on Other Legal and Regulatory Requirements

In accordance with the requirements of the Guide to the Audit of the Approved Provider's Compliance with the Prudential Requirements ("the Guide"), we are required to report all instances of non-compliance with the requirements of the Act and the Fees and Payments Principles by Fitzgerald Memorial Aged Care Facility Limited that came to our attention during the course of our audit.

Our audit has not identified any instances of non-compliance with the requirements of the Act and the Fees and Payments Principles by Fitzgerald Memorial Aged Care Facility Limited.

Directors' Responsibility

The directors of Fitzgerald Memorial Aged Care Facility Limited are responsible for compliance with the Act and the Fees and Payments Principles and for such internal controls as the directors determine is necessary for compliance with the Act and the Fees and Payments Principles. The responsibilities of the directors include requirements under the Act and the Fees and Payments Principles for the preparation and presentation of the Annual Prudential Compliance Statement (APCS) and compliance with the Prudential Standards contained within the Fees and Payments Principles.

Auditor's Responsibility

Our responsibility is to form and express an opinion on Fitzgerald Memorial Aged Care Facility Limited's compliance, in all material respects, with the prudential requirements of the Act and the Fees and Payments Principles.

Our audit has been conducted in accordance with the applicable Standards on Assurance Engagements (ASAE 3100 *Compliance Engagements*), issued by the Auditing and Assurance Standards Board and with the requirements of the Department of Health and Aged Care as set out in the Guide. Our audit has been conducted to provide reasonable assurance that Fitzgerald Memorial Aged Care Facility Limited has complied with the requirements of the Fees and Payments Principles. ASAE 3100 requires that we comply with relevant ethical requirements.

Audit procedures selected depend on the auditor's judgement. The auditor designs procedures that are appropriate in the circumstances and incorporate the audit scope requirements set out in the Guide. The audit procedures have been undertaken to form an opinion on compliance of Fitzgerald Memorial Aged Care Facility Limited with Part 5, Part 6 and Part 7 of the Fees and Payments Principles. Audit procedures include obtaining evidence relating to refundable deposits, accommodation bonds and entry contributions held; refunds of refundable deposits, accommodation bond balances and entry contributions; limits on charging refundable deposits, accommodation bonds; compliance with the Prudential Standards relating to liquidity, records, governance and disclosure; and use of refundable deposits and accommodation bonds.

Use of Report and Restriction on Distribution

This auditor's report has been prepared for the directors of Fitzgerald Memorial Aged Care Facility Limited and the Secretary of the Department of Health and Aged Care for the purpose of fulfilling the requirements of the Disclosure Standard. We disclaim any assumption of responsibility for any reliance on this report to any persons or users other than the directors and the Secretary of the Department of Health and Aged Care, or for any purpose other than that for which it was prepared. Our report is intended for the directors of Fitzgerald Memorial Aged Care Facility Limited and the Secretary of the Department of Health and Aged Care and should not be distributed to other parties.

Inherent Limitations

Because of the inherent limitations of any compliance procedures, it is possible that fraud, error or non-compliance may occur and not be detected. An audit is not designed to detect all instances of non-compliance with the requirements of the Act and Fees and Payments Principles, as the audit procedures are not performed continuously throughout the year and are undertaken on a test basis.

The auditor's opinion expressed in this report has been formed on the above basis.



S. W. Goncalves
Partner
Auditor's Registration
Number: 525777

Lamb Lowe & Partners
130 Francis Street, Richmond
NSW 2753
30th October 2024

Financial Results Analysis

The StewartBrown June 2024 (twelve months) Aged Care Financial Performance Survey incorporates detailed financial and supporting data from 1,217 Aged Care Homes

The quarterly survey is the largest financial benchmark in the aged care sector and provides invaluable insight into trends and drivers of financial performance at the sector level and at the aged care home level.

The Survey for the twelve months ending June 2024 (FY24) shows a decrease in operating result for residential aged care compared to the nine months ended March 2024.

Average Industry occupancy remains at 92.6%. Fitzgerald Aged Care average occupancy was 96% for FY24.

For FY24, 51.3% aged care homes continue to operate at a loss (65.8% for FY23). Fitzgerald Aged Care recorded a surplus for the year amounting to \$141,033 (2023: Surplus of \$117,837).

	Fitzgerald Aged Care Results \$pbpd	StewartBrown Survey results \$pbpd
<u>DIRECT CARE</u>		
Care income:		
◦ Subsidies and supplements:	\$217.74	\$238.95
◦ Resident fees - means tested care fee	\$11.62	\$8.76
◦ Other care income	\$1.73	\$3.61
Total care income (A)	\$231.10	\$251.32
Care expenses:		
◦ Direct care labour costs:		
◦ Registered nurses	\$52.89	\$50.77
◦ Enrolled nurses registered with the NMBA	\$3.29	\$10.33
◦ Personal care worker/assistant in nursing	\$131.76	\$131.04
<i>FWC 15% leave entitlement increase</i>	<i>\$0.00</i>	<i>\$0.60</i>
◦ Care management staff	\$3.29	\$6.78
◦ Allied health	\$14.47	\$6.33
◦ Diversional/lifestyle/recreation/activities officer	\$7.99	\$4.99
<i>Workers' Compensation - Care Services</i>	<i>\$0.00</i>	<i>\$4.87</i>
<i>Payroll Tax - Care Services</i>	<i>\$0.00</i>	<i>\$0.40</i>
Total direct care labour costs	\$213.69	\$216.11
Total resident expenses	\$10.70	\$8.16
Total other direct care expenses	\$9.74	\$17.95
Total Direct Care Expenditure (B)	\$234.13	\$242.22
DIRECT CARE MARGIN (C) (A-B)	(\$3.03)	\$9.10

EVERYDAY LIVING**Everyday living revenue:**

◦ Commonwealth subsidies and supplements	\$11.05	\$11.10
◦ Basic daily fee	\$61.49	\$61.40
<i>Fees for additional services</i>	\$0.00	\$4.91
Total everyday living income (D)	\$72.55	\$77.41

Everyday living expenditure:

Hotel services expenses:

◦ Catering	\$35.64	\$38.68
◦ Cleaning	\$7.92	\$10.41
◦ Laundry	\$5.37	\$4.20
<i>Workers' Compensation - Everyday living only</i>	\$0.00	\$0.64
<i>Payroll Tax - Everyday Living only</i>	\$0.00	\$0.05
◦ Other hotel expenses	\$8.96	\$0.28
Total hotel services expenses (E)	\$57.89	\$54.26

EVERYDAY LIVING MARGIN (F) (D-E) **\$14.66** **\$23.15**

Fitzgerald
Aged Care
Results
\$pbpd

Stewart Brown
Survey results
\$pbpd

ACCOMMODATION**Accommodation income:**

◦ Subsidies and supplements:	\$27.86	\$24.47
◦ Daily accommodation payments	\$8.17	\$16.67
◦ Other accommodation income	\$0.22	\$0.00
Total accommodation income (G)	\$36.25	\$41.14

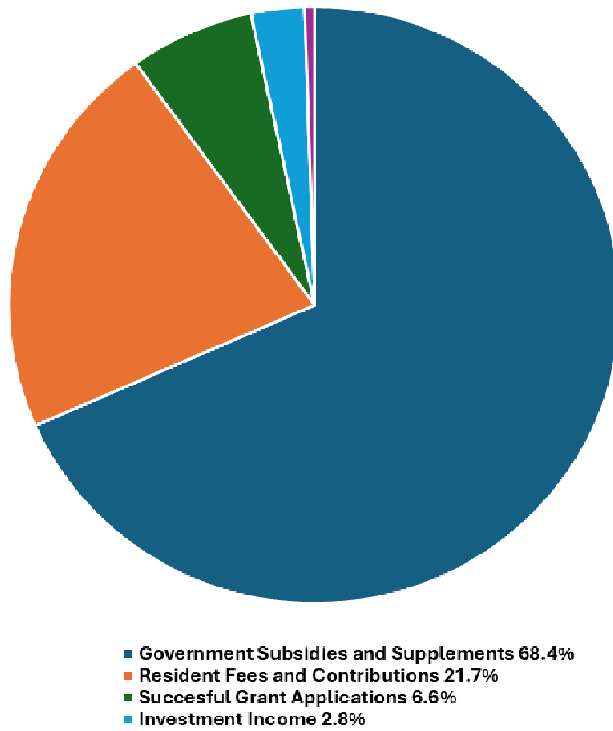
Accommodation expenditure:

◦ Employee and agency labour costs	\$0.00	\$2.93
<i>Workers' Compensation - Accommodation only</i>	\$0.00	\$0.07
<i>Payroll Tax - Accommodation only</i>	\$0.00	\$0.01
◦ Amortisation excluding bed licenses	\$0.00	\$8.05
◦ Refurbishment costs	\$0.00	\$0.39
◦ Depreciation	\$13.40	\$13.87
◦ RAD/bond interest paid	\$0.54	\$1.06
◦ Other interest paid	\$0.00	\$0.00
◦ Total routine maintenance expenses	\$18.20	\$9.43
◦ Other accommodation expenses	\$0.38	\$17.04
Total accommodation expenses (H)	\$32.52	\$52.85

ACCOMMODATION MARGIN (I) (G-H) **\$3.73** **(\$11.71)**

OPERATING RESULT **(\$6.58)** **(\$3.94)**

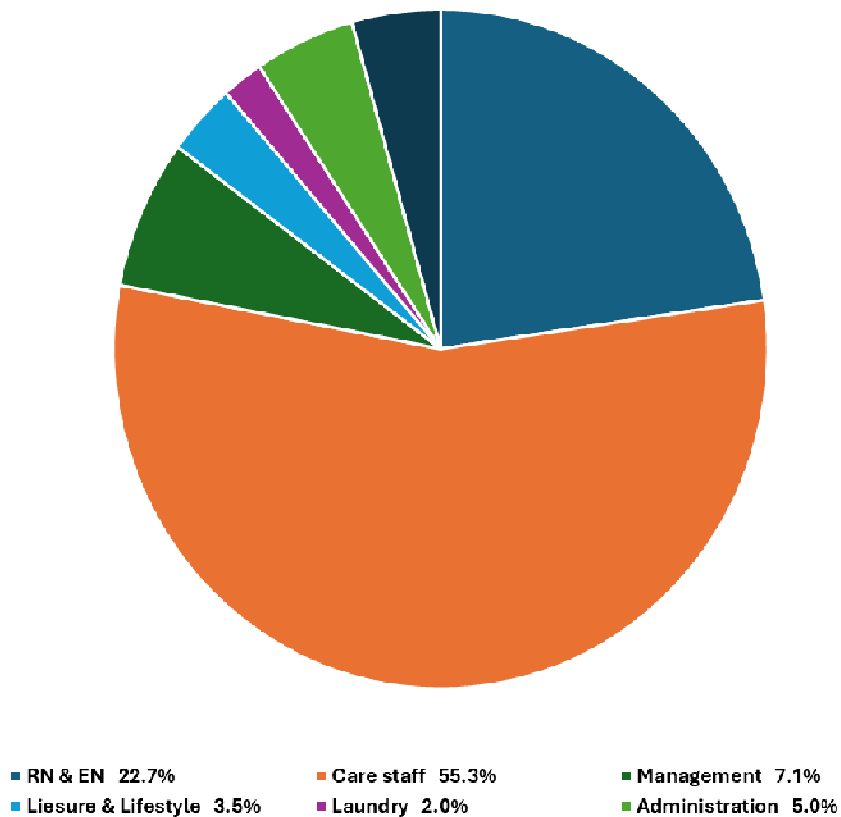
FITZGERALD AGED CARE REVENUE STREAM



The Government has reaffirmed its strong commitment to advancing the critical reform agenda aimed at improving the delivery of quality aged care services for elderly Australians.

The AN-ACC starting price increased from \$243.10 to \$253.82 from 1 December 2023 to assist with the effect of the 5.75% National Wage Case pay increase.

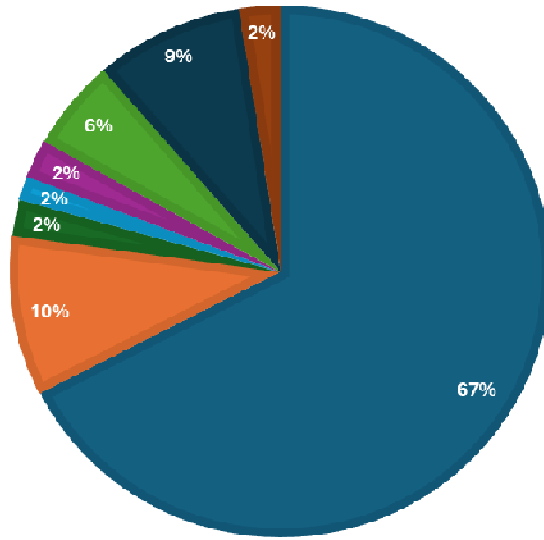
FITZGERALD AGED CARE SALARY AND WAGES



On 17 September 2024, the Government announced increase in AN-ACC starting price from \$253.82 to \$280.01 from 1 October 2024. The increase in the AN-ACC price includes uplift in care minutes to 215 sector average, FWC stage 3 decisions for eligible workers, superannuation guarantee increase and inflation on other costs.

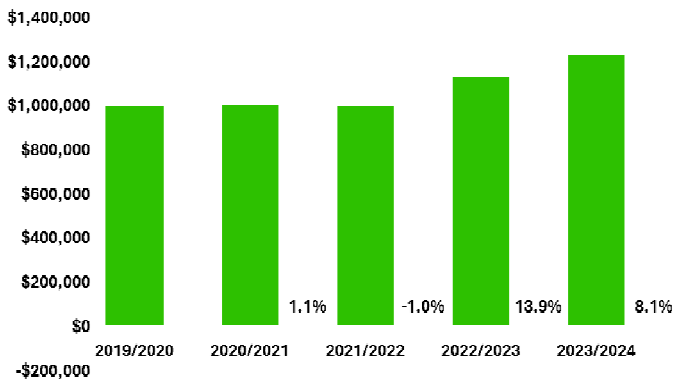
FITZGERALD AGED CARE EXPENDITURE

- Direct Resident Expenditure 67.4%
- Cleaning Expenses 2.2%
- Utilities 2.4%
- Catering Expenses 9.7%
- Laundry Expenses 1.5%
- Administration Expenses 5.5%

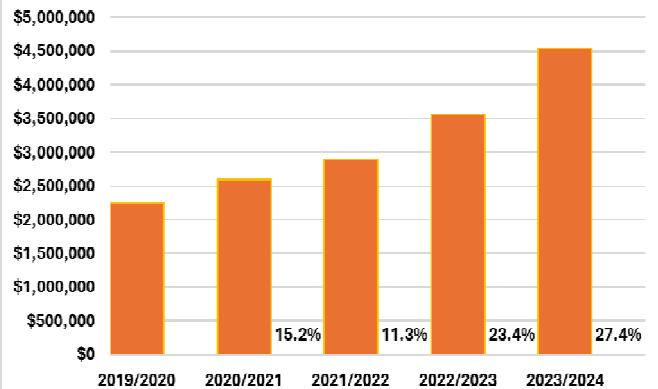


Year to Year Comparisons

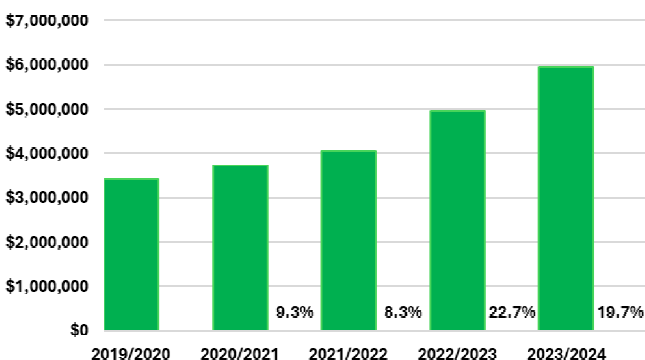
TOTAL Fees



TOTAL Subsidies & Supplements



TOTAL INCOME



TOTAL COVID 19 Expenditure

